

**FOUNDRY STREET CORP.**  
**185 Foundry Street**  
**Newark, NJ 07105**  
**973 589-0345**

August 24, 2011

Sarah P. Flanagan, Esq.  
Assistant Regional Counsel  
United States Environmental Protection Agency  
Region II  
290 Broadway - 27<sup>th</sup> Floor  
New York, NY 10007-1866

RE: Foundry Street Corp. – Ability to Pay Analysis  
Diamond Alkali Site – Lower Passaic River Study Area

Dear Ms. Flanagan:

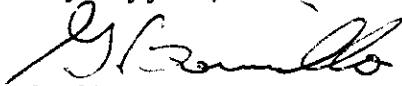
This letter is sent for settlement purposes only. On behalf of Foundry Street Corporation and Automatic Electro-Plating Corporation (AEP), I enclose the marked-up summary memorializing the telephone conferences between you, myself, Brian Donohue of the U.S. Department of Justice and Michael O'Rourke, shareholder and officer of Foundry Street on January 18 and May 26, 2011. I have also executed the statement of Concurrence.

In January, you advised us and our tenant, AEP, that you would be sharing the financial information that both companies provided to you in response to your Ability to Pay Analysis to the New Jersey Department of Environmental Protection (NJDEP) and would recommend that the NJDEP enter into a settlement with both AEP and Foundry Street based on both companies' financial circumstances. Please advise of the status of those conversations if possible.

In addition, during our conference calls we discussed settlement proposals for both AEP and Foundry Street. Please provide us with formal, written settlement proposals for both companies as soon as possible so that we can consider them.

We look forward to continuing working with you to amicably resolve this matter.

Very truly yours,

  
Gerald Borriello, President  
Foundry Street Corporation

RECEIVED  
AUG 31 2011



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY  
REGION II  
290 BROADWAY, 17<sup>th</sup> FLOOR  
NEW YORK, NEW YORK 10007-1866

June 6, 2011

BY US MAIL

Mr. Gerald Borriello  
Foundry Street Corp.  
185 Foundry Street  
Newark, NJ 07102

Re: Foundry Street Corp. – Ability to Pay Analysis  
Diamond Alkali Site – Lower Passaic River Study Area

Dear Mr. Borriello:

This will memorialize our telephone conferences on January 18, 2011 and May 26, 2011. Brian Donohue of the U.S. Department of Justice ("DOJ") also participated. Michael O'Rourke, shareholder and officer of Foundry Street Corp. ("Foundry Street"), participated in the discussion on January 18, 2011.

Summarized herein are the substantive portions of our discussion. We request that you review the summary and confirm its accuracy by countersigning the letter. Alternatively, if we have misunderstood any of the facts discussed in the call, please bring to our attention any necessary changes by marking up the letter and sending it back to me at the address shown above.

This letter is a component of the record for the "ability-to-pay" analysis of Foundry Street that the U.S. Environmental Protection Agency ("EPA") is engaged in. During the review of financial information provided to EPA by ability-to-pay settlement candidates, questions may arise. When this happens, EPA typically arranges a telephone call with the settlement candidate and the company's legal counsel to discuss those questions. However, Foundry Street is no longer represented by counsel.<sup>1</sup> For this reason, EPA and DOJ have been speaking directly with you, as a representative of Foundry Street, and with Michael O'Rourke on behalf of AEPC.

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<sup>1</sup> In December 2010, EPA received a copy of a letter from Nancy Marchioni, counsel to Foundry Street and Automatic Electro-Plating Corp. ("AEPC"), indicating that the companies' lack of financial resources had led them to direct her to do no further work, and asking to be relieved as counsel in ongoing State court litigation. We called Ms. Marchioni to ask how the United States should communicate with Foundry Street and AEPC. Ms. Marchioni advised that we should contact the companies directly, through Michael O'Rourke. Mr. O'Rourke has spoken with EPA and DOJ on behalf of AEPC but directed us to speak with you on matters concerning Foundry Street.

If at any time Foundry Street retains legal counsel again, please let us know. Recognizing the financial limitations that circumstances have imposed on Foundry Street and AEPC, consulting with counsel before making any final decisions in this matter is something that you may wish to consider.

**Background.** Foundry Street is a real estate holding company that owns one property, located at 185 Foundry Street, Newark, New Jersey. Foundry Street has one tenant, AEPC. Foundry Street has owned the property since 1976. Previously, it also owned a second parcel which was occupied by Sun Chemical Corporation ("Sun"). Sun purchased the part of the property on which its operations were located in 1990. Foundry Street had another tenant, Fleet Auto Electric Corporation, which departed in recent years, leaving only AEPC.

*Carl Hopper*  
AEPC was founded by ~~you~~ and your father, Frank Boniello, in 1970<sup>60</sup>, and operated successfully for many years. However, the plating business in Newark has been declining, and the economic downturn in recent years has taken a further toll on AEPC. The rental payments that AEPC is

FOIA Exemption (b)(4) - CBI

FOIA Exemption (b)(4) - CBI Since 2008, AEPC has been owned by Michael and Denise O'Rourke.

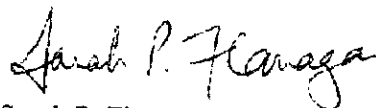
FOIA Exemption (b)(4) - CBI

**Additional information.** As we discussed, please provide any documentation of the environmental conditions at 185 Foundry Street and/or **FOIA Exemption (b)(4) - CBI**.  
**FOIA Exemption (b)**  
**(4) - CBI**

\* \* \*

Thank you for participating in the telephone conference to help us clear up these questions concerning Foundry Street. We look forward to hearing from you.

Sincerely,



Sarah P. Flanagan  
Assistant Regional Counsel

cc: Brian Donohue, Esq.

### Statement of Concurrence

I concur with the summary of the calls between representatives of Foundry Street Corp., EPA Region 2, and the U.S. Department of Justice on January 18 and May 26, 2011, contained in this letter.



Gerald Borriello  
President, Foundry Street Corp.